

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	: :
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA : Title III
as representative of	: Case No. 17-BK-3283 (LTS)
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	: (Jointly Administered)
	: :
Debtors. ¹	: :
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In re:	: :
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA : Title III
as representative of	: Case No. 17-BK-3567 (LTS)
PUERTO RICO HIGHWAYS AND TRANSPORTATION AUTHORITY,	: :
Debtor.	: :
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¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233 (LTS)) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**INFORMATIVE MOTION OF OFFICIAL COMMITTEE OF UNSECURED
CREDITORS REGARDING DEPOSITORY PROCEDURES REQUESTED IN URGENT
MOTION OF PUERTO RICO HIGHWAYS AND TRANSPORTATION AUTHORITY
FOR ORDER (I) SCHEDULING HEARING TO CONSIDER ADEQUACY OF
INFORMATION CONTAINED IN DISCLOSURE STATEMENT, (II) ESTABLISHING
DEADLINE FOR FILING OBJECTIONS TO DISCLOSURE STATEMENT AND
REPLIES THERETO, (III) APPROVING FORM AND MANNER OF NOTICE
THEREOF, (IV) ESTABLISHING DOCUMENT DEPOSITORY PROCEDURES IN
CONNECTION THEREWITH, AND (V) GRANTING RELATED RELIEF**

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors (the “Committee”)² respectfully submits this informative motion (the “Informative Motion”) with respect to the Oversight Board’s requested approval of the Depository Procedures pursuant to the *Urgent Motion of Puerto Rico Highways and Transportation Authority for an Order (I) Scheduling a Hearing to Consider the Adequacy of Information Contained in the Disclosure Statement, (II) Establishing the Deadline for Filing Objections to the Disclosure Statement and Replies Thereto, (III) Approving Form and Manner of Notice Thereof, (IV) Establishing Document Depository Procedures in Connection Therewith, and (IV) Granting Related Relief* [Docket No. 20653] (the “Urgent Motion”).³ In support of this Informative Motion, the Committee states as follows:

1. The Committee is pleased to report to the Court that, after several weeks of negotiations, the Committee and the Oversight Board have reached a global settlement regarding the treatment of HTA’s general unsecured creditors pursuant to an HTA plan of adjustment. The Committee anticipates that the Oversight Board will file an amended plan of adjustment for HTA reflecting that settlement, which includes, among other things, a material increase in the amount

² The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

³ Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Urgent Motion. As the Court is aware, the relief requested in the Urgent Motion as it relates to the disclosure statement schedule and the disclosure statement notice was previously granted by the Court [Docket No. 20680], with certain modifications requested by the Committee and agreed to by the Oversight Board [Docket No. 20656, 20673].

of the HTA GUC Recovery (*i.e.*, the cash to be made available to HTA's general unsecured creditors in Class 16) from currently \$25 million to **\$48 million**. In exchange, the Committee agrees to support the amended HTA plan.

2. In light of this settlement, the Committee will not be objecting to the proposed Depository Procedures. The Committee, however, reserves the right to seek relief from this Court in the event that the settlement agreement is breached or terminated in the future.

[Remainder of page intentionally left blank.]

WHEREFORE, the Committee respectfully requests that the Court take notice of the foregoing.

Dated: May 9, 2022

By: /s/ Luc A. Despins

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